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EMERSON RADIO CORP
Form 8-K
January 22, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 18, 2007

EMERSON RADIO CORP.
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|--|--|
| Delaware (State Or Other Jurisdiction Of Incorporation) | 001-07731 (Commission File Number) | 22-3285224 (IRS Employer Identification No.) |
|---|--|--|

| | |
|--|---------------------|
| 9 Entin Road, Parsippany, New Jersey (Address of Principal Executive Offices) | 07054 (Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code: (973) 884-5800

Not Applicable
(Former Address, if changed since Last Report) (Zip Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01. OTHER EVENTS

Emerson Radio Corp. (the "Company") has been advised by MTV Networks, a division of Viacom International Inc. ("MTVN"), that MTVN has elected not to renew the license agreements (the "License Agreements") pursuant to which MTVN

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licenses to the Company the Nickelodeon name, trademark and logo, along with several of Nickelodeon's other trademarks and logos. In connection therewith, the Company and MTVN have extended the existing terms of the License Agreements, each of which was to expire in December 2006, through March 31, 2007. The Company will also have a 90-day "sell-off" period immediately following the end of such terms, as extended, during which the Company will have an opportunity to fill orders for and ship products that contain the trademarks and logos licensed under the respective License Agreements. The cumulative average of the net revenues generated by the Company under the License Agreements during the period from October 2003 through December 2006 accounted for approximately 11.3% of the total net revenue generated by the Company during such period. However, as previously disclosed in the Company's filings with the Securities and Exchange Commission, the amount of revenue generated under the License Agreements had decreased significantly for the first six months of fiscal 2007 as compared to the same period in fiscal 2006. As previously disclosed, the Company has entered into a new license agreement during fiscal 2007 and intends to continue to pursue additional license agreements in the future.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMERSON RADIO CORP.

By: /s/ John J. Raab

Name: John J. Raab
Title: Chief Operating Officer and
Senior Executive Vice President

Dated: January 22, 2007